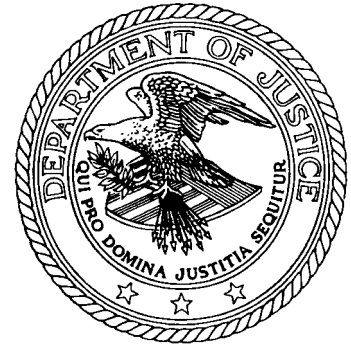


NEWS RELEASE



OFFICE OF THE UNITED STATES ATTORNEY SOUTHERN DISTRICT OF CALIFORNIA

San Diego, California

***United States Attorney
Carol C. Lam***

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For Immediate Release

NEWS RELEASE SUMMARY - June 6, 2005

United States Attorney Carol C. Lam announced that U.S. District Court Judge Barry Ted Moskowitz today issued a final judgment of forfeiture in the civil forfeiture action brought against approximately 64,695 pounds of shark fins. The court ordered the forfeiture of \$618,956.00, a sum which represents the fair market value of the shark fins taken in violation of the Shark Finning Prohibition Act.

Today's final judgment follows the court's preliminary order of January 21, 2005, which held that the King Diamond II, from which the shark fins were seized, is a "fishing vessel," and therefore subject to the Shark Finning Prohibition Act. The January 2005 order was the first such action in the country brought for violations of the Shark Finning Prohibition Act.

"Shark finning" means taking a shark, removing its fins, and throwing the rest of the shark back into the sea. The Shark Finning Prohibition Act makes it unlawful to have custody, control, or possession of shark fins on board a fishing vessel without the corresponding shark carcasses.

During the summer of 2002, the King Diamond II, a U.S. flagged vessel based in Honolulu, Hawaii, was chartered by a Hong Kong Company to rendezvous with approximately two dozen foreign flagged fishing

vessels at prearranged meeting points in the central Pacific Ocean. The King Diamond II went from vessel to vessel on the high seas and purchased shark fins from each. The business plan was that when the King Diamond II had obtained sufficient shark fins to fill its holds it was to take the fins to Guatemala for resale. The Hong Kong Company operated as a middleman in the shark fin trade by purchasing and taking possession of the shark fins on the high seas, transporting and landing them at port and reselling the fins in the wholesale market. Since the fins of a shark represent about five percent of the total weight of a shark, the 64,695 pounds of shark fins seized by the United States from the King Diamond II represent between 11,000 and 20,000 sharks which were stripped of their fins and thrown back into the ocean. The Shark Finning Prohibition Act was designed to provide critically needed protection to a biologically vulnerable species.

United States Attorney Lam said, "The King Diamond II engaged in precisely the type of activity the Shark Finning Prohibition Act was designed to eliminate. The forfeiture in this case ensures that those who violated the Act do not enjoy the financial benefits of their illegal actions."

SUMMARY OF CASE

United States v. Approx.64,695 Pounds of Shark Fins:

Case Number: 03CV0594 BTM

CLAIMANT Tai Loong Hong Marine Products, Ltd.

VIOLATION Possession of Shark Fins Without Corresponding Carcasses:16

U.S.C.§1857(1)(P)(ii)

Forfeiture: 16 U.S.C. § 1860(a)